

**ERATH VOLUNTEER FIRE DEPARTMENT**

Erath, Louisiana

Financial Report

Years Ended December 31, 2012 and 2011

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## ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
 Erath Volunteer Fire Department  
 Erath, Louisiana

We have compiled the accompanying statement of financial position of the Erath Volunteer Fire Department (a nonprofit organization) as of December 31, 2012 and 2011, and the related statements of activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Erath Volunteer Fire Department's financial position, and the changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A statement of cash flows for the years ended December 31, 2012 and 2011, has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

We are not independent with respect to the Erath Volunteer Fire Department.

**Kolder, Champagne, Slaven & Company, LLC**  
 Certified Public Accountants

Abbeville, Louisiana  
 June 12, 2013

## **FINANCIAL STATEMENTS**

ERATH VOLUNTEER FIRE DEPARTMENT  
Vermilion Parish, Louisiana

Statements of Financial Position  
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash	\$ 34,045	\$ 53,195
Land, building, and equipment	121,860	101,320
Accumulated depreciation	<u>(32,724)</u>	<u>(10,472)</u>
Total assets	<u>\$ 123,181</u>	<u>\$144,043</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accrued interest payable	\$ 611	\$ 637
Notes payable	<u>20,000</u>	<u>30,000</u>
Total liabilities	<u>20,611</u>	<u>30,637</u>
Net assets:		
Unrestricted	<u>102,570</u>	<u>113,406</u>
Total liabilities and net assets	<u>\$ 123,181</u>	<u>\$144,043</u>

See Accountant's Compilation Report.

ERATH VOLUNTEER FIRE DEPARTMENT  
Vermilion Parish, Louisiana

Statements of Activities  
For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Changes in unrestricted net assets:		
Contributions and other -		
Two percent insurance rebate	\$ 20,281	\$ 20,477
Grants	-	56,455
Other income	15,775	10,515
Total contributions and other	<u>36,056</u>	<u>87,447</u>
Expenses:		
Management and general		
Public safety - fire protection		
Advertising	100	-
Dues and subscriptions	1,568	1,936
Depreciation	22,252	10,472
Fundraiser	55	169
Interest	993	637
Miscellaneous	2,847	400
Per diem	4,526	1,586
Postage	148	220
Professional	1,119	1,000
Repairs and maintenance	189	17,289
Supplies	5,646	1,502
Training	3,338	2,096
Uniforms	4,111	2,204
Total expenses	<u>46,892</u>	<u>39,511</u>
Increase in net assets	(10,836)	47,936
Net assets, beginning of year	<u>113,406</u>	<u>65,470</u>
Net assets, end of year	<u>\$ 102,570</u>	<u>\$ 113,406</u>

See Accountant's Compilation Report.